



July 24, 2024

Mr. Mark Takahashi
Chair, PJM Board of Managers
PJM Interconnection, LLC
2750 Monroe Boulevard
Valley Forge Corporate Center
Audubon, PA 19403

Re: August 5, 2024 Liaison Committee Meeting Agenda

Dear Mr. Takahashi and the PJM Board of Managers:

On behalf of the Members of PJM, the sector representatives of the Liaison Committee thank you for your July 17, 2024 letter regarding our upcoming LC meeting. We appreciate the PJM Board of Managers' ("Board") feedback regarding our proposed topics. Accordingly, the LC sector representatives are pleased to provide the following agenda for our August 5, 2024 meeting.

- I. Welcome and Introductions (10 minutes)**
- II. Market Design for the Energy Transition (35 minutes)**

Now that PJM has published the recent report [Energy Transition in PJM: Flexibility for the Future](#), Members would like to discuss the market design and market reforms needed to achieve success during this transition. Members appreciate PJM's efforts to keep stakeholders informed as PJM assesses the impacts of renewable integration, demand growth, generation retirements and projections. As the fourth phase of PJM's multiphase effort is evaluated by stakeholders, we look forward to having the opportunity to review the material and provide feedback. Furthermore, members would like to provide the Board with insights into future mechanisms that should be explored to address resource adequacy and maintain reliability. As PJM develops a market design roadmap to create successful solutions, members would also like to discuss the processes and challenges that may exist to develop new market reforms.

Sector representatives look forward to providing 20 minutes of opening statements with an additional 15 minutes reserved for discussion with the Board.

- III. Impact of Wholesale Market Costs and Pricing on Consumers (35 minutes)**

According to the PJM Mission Statement, a key element is to "understand consumer needs and deliver valued services to meet those needs in a cost-efficient manner." The characteristics of the current resource fleet and profiles of consumer demand have changed and will continue to

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do so for the foreseeable future. The LC representatives would like to discuss rising transmission costs and the need for cost-effective solutions to support increasing demand. They would also like to discuss how the current and future markets signals will impact the wholesale markets costs and pricing of the diverse consumer groups throughout the PJM region. The representatives would like to share their perspectives on the challenges and opportunities that exist to reach a balance between cost and reliability.

Sector representatives look forward to providing 20 minutes of opening statements with an additional 15 minutes reserved for discussion with the Board.

IV. FERC Order 1920: Securing a Reliable Energy Future (30 minutes)

With the issuance of FERC's Final Rule, members welcome the opportunity to continue to work with PJM to develop solutions to comply with the order. The LC representatives would like to discuss perspectives on enhancing Long Term Planning to maintain reliability affordably amid unprecedented future transformations.

Sector representatives look forward to providing 15 minutes of opening statements with an additional 15 minutes reserved for discussion with the Board.

V. IMM Contract Update (5 minutes)

Sector representatives welcome the opportunity to receive a brief status update on Board discussions regarding the market monitoring services contract.

VI. Closing Remarks (5 minutes)

We also appreciate that the Board acknowledges and anticipates discussion of timely issues such as the 2025 Preliminary Budget Targets, Gas Electric Coordination, the Installed Reserve Margin and Forecast Pool Requirements for the upcoming 2026/2027 Delivery Year, and the 2024 Regional Transmission Expansion Plan among other topics.

The LC sector representatives value the opportunity to discuss these important topics with the Board on behalf of the Members and look forward to a productive and enjoyable LC meeting.

Sincerely,

Lynn Horning
Director of PJM Regulatory Affairs

Antitrust:

You may not discuss any topics that violate, or that might appear to violate, the antitrust laws including but not limited to agreements between or among competitors regarding prices, bid and offer practices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that might unreasonably restrain competition. If any of these items are discussed the chair will redirect the conversation. If the conversation still persists, parties will be asked to leave the meeting, or the meeting will be adjourned.

Code of Conduct:

As a mandatory condition of attendance at today's meeting, attendees agree to adhere to the Code of Conduct as detailed in PJM Manual M-34 section 4.5, including, but not limited to, participants' responsibilities and rules regarding the dissemination of meeting discussion and materials. Expectations for participating in PJM activities are further detailed in the [PJM Code of Conduct](#).